

Message Text

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41

ORIGIN XMB-04

INFO OCT-01 AF-08 ISO-00 EB-07 L-03 OPIC-06 IGA-02 SP-02

CIAE-00 INR-07 NSAE-00 /040 R

DRAFTED BY:XMB:LESLIE A. WOLFE

APPROVED BY:EB:IFD:ODF:RANDOLPH R. SWAUT

XMB:JOHN J. MCDONNELL

XMB:DELIO E. GIANURCO

AF:W:SPATRICK

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R 280419Z APR 76

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS

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E.O. 11652 N/A

TAGS: EFIN

SUBJECT: EXIM CREDIT/GUARANTEE 3757 AND CREDIT E-3080

NIGERIA AIRLINES LTD. (NAL) ARREARAGES

1. CHASE MANHATTAN BANK (CHASE) GUARANTEED BY EXIM REPORTS
FAILURE TO RECEIVE DOLLARS 1,039,987.22 OF PRINCIPAL,
DOLLARS 213,721.54 OF INTEREST AND DOLLARS 13,106.68
OF GUARANTEE FEES FOR A TOTAL OF DOLLARS 1,266,815.44
DUE CHASE ON OCTOBER 31, 1975.

2. EIB HAS FAILED TO RECEIVE AT CHASE DOLLARS 314,560.52
FOR INTEREST ON CREDIT 3757 AND DOLLARS 810,071.10 OF
PRINCIPAL AND INTEREST ON CREDIT E-3080 BOTH DUE AT
CHASE ON OCTOBER 31, 1975.

3. NA OR THE FEDERAL REPUBLIC OF NIGERIA (FRN) SHOULD
REMIT TOTAL OF DOLLARS 2,391,447.06 TO CHASE WITHOUT
FURTHER DELAY TO AVOID IMPLEMENTING EXIM GUARANTEE. EXIM
WILL APPRECIATE ASSISTANCE OF AMEMBASSY IN CONVEYING
THIS INFORMATION TO NA AND FRN. AMEMBASSY SHOULD
ALSO NOTE THAT SIMILAR AMOUNTS WILL FALL DUE APRIL 30,
1976. SISCO

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
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Copy: SINGLE
Draft Date: 28 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB:LESLIE A. WOLFE
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Executive Order: N/A
Errors: N/A
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Previous Handling Restrictions: n/a
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Review Content Flags:
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Margaret P. Grafeld
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To: LAGOS
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